

CHESAPEAKE ENERGY CORP
Form 8-K
December 02, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 29, 2016

CHESAPEAKE ENERGY
CORPORATION

(Exact name of Registrant as specified in its
Charter)

Oklahoma 1-13726 73-1395733

(State

or (IRS
other (Commission Employer
jurisdictionFile No.) Identification
of No.)

incorporation)

6100 North Western
Avenue, Oklahoma 73118

City, Oklahoma

(Address of principal
executive offices) (Zip Code)

(405) 848-8000

(Registrant's telephone
number, including area
code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On November 29, 2016, Kimberly K. Querrey informed the Board of Directors (the "Board") of Chesapeake Energy Corporation (the "Company") of her resignation from the Board effective as of November 29, 2016. Ms. Querrey has been an independent member of the Board since April 2015 and most recently served as a member of its Audit and Nominating, Governance & Social Responsibility Committees. The decision of Ms. Querrey to resign was not the result of any disagreement with the Company on any matter relating to its operations, policies or practices.

On November 30, 2016, the Board appointed Gloria R. Boyland to the Board. Ms. Boyland will serve on the Audit Committee of the Board. Upon Ms. Boyland's appointment as a non-employee director, Ms. Boyland will receive the standard annual retainer paid to each non-employee director, including: (i) an annual retainer of \$100,000, paid quarterly in installments; and (ii) an annual grant of restricted stock units with an aggregate value of approximately \$250,000, issued pursuant to the Company's 2014 Long Term Incentive Plan. Ms. Boyland will receive prorated cash and restricted stock unit awards for the remainder of 2016.

In connection with her appointment, the Company and Ms. Boyland will enter into the Company's standard indemnity agreement for officers and directors.

There are no arrangements or understandings between Ms. Boyland and the Company or any other person pursuant to which Ms. Boyland was appointed as a director of the Company. Ms. Boyland is not related to any officer or director of the Company, and there are no transactions or relationships between Ms. Boyland and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	SEC File Number	Exhibit	Filing Date
10.1	Form of Indemnity Agreement for officers and directors of Chesapeake and its subsidiaries	8-K	001-13726	10.3	6/27/2012

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHESAPEAKE ENERGY CORPORATION

By: /s/ JAMES R. WEBB

James R. Webb

Executive Vice President - General Counsel and Corporate Secretary

Date: December 2, 2016

EXHIBIT INDEX

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